

Message Text

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C O N F I D E N T I A L MOSCOW 15048

EXDIS

PARIS FOR UNDERSECRETARY ROBINSON

E.O. 11652: GDS

TAGS: ETRD, UR, US

SUBJECT: OIL/GRAIN NEGOTIATIONS - TEXT OF LETTER OF INTENT ON OIL

1. FOLLOWING IS FULL TEXT OF LETTER OF INTENT ON OIL
SIGNED AT 1:00 PM TODAY, OCTOBER 20 BY UNDERSECRETARY
ROBINSON AND MINISTER OF FOREIGN TRADE PATOLICHEV.

2. BEGIN TEXT

THIS IS TO CONFIRM THE UNDERSTANDING ARISING OUT OF
OUR DISCUSSIONS THAT OUR TWO GOVERNMENTS INTEND
TO COMMENCE NEGOTIATIONS PROMPTLY TO CONCLUDE AN AGREE-
MENT CONCERNING THE PURCHASE AND SHIPMENT OF SOVIET OIL.
THIS AGREEMENT WILL PROVIDE FOR THE FOLLOWING:

1) THE GOVERNMENT OF THE UNION OF SOVIET SOCIALIST
REPUBLICS WILL, FOR A PERIOD OF FIVE YEARS, OFFER FOR
SALE ANNUALLY 10 MILLION METRIC TONS OF CRUDE OIL AND
PETROLEUM PRODUCTS.

2) THE GOVERNMENT OF THE UNITED STATES MAY
PURCHASE THE CRUDE OIL AND PETROLEUM PRODUCTS
FOR ITS OWN USE OR, BY THE AGREEMENT OF THE
PARTIES, THE PURCHASE OF CRUDE OIL AND PETROLUM PRODUCTS
MAY BE MADE BY UNITED STATES' FIRMS.

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3) ABOUT 70 PERCENT OF THE TOTAL QUANTITY OFFERED FOR SALE WILL BE CRUDE OIL. THE REMAINDER MAY BE PETROLEUM PRODUCTS, IN PARTICULAR DIESEL OIL AND NAPHTHA.

4) SOME PORTION OF THE CRUDE OIL OR PETROLEUM PRODUCTS WILL BE SHIPPED TO THE UNITED STATES, PARTLY IN TANKERS USED TO TRANSPORT GRAIN FROM THE UNITED STATES TO THE SOVIET UNION.

5) SOME PORTION OF THE CRUDE OIL OR PETROLUM PRODUCTS MAY BE DELIVERED TO EUROPE OR OTHER AGREED MARKETING AREAS.

6) PRICES FOR CRUDE OIL AND PETROLUM PRODUCTS WILL BE MUTUALLY AGREED AT A LEVEL WHICH WILL ASSURE THE INTERESTS OF BOTH THE GOVERNMENT OF THE UNITED STATES AND THE GOVERNMENT OF THE UNION OF SOVIET SOCIALIST REPUBLICS.

IN ADDITION IT IS FURTHER UNDERSTOOD THAT BOTH GOVERNMENTS WILL WORK FOR THE EXTENSION AND EXPANSION OF THE COOPERATIVE EFFORTS ALREADY UNDERWAY IN THE FIELD OF ENERGY. SUCH EFFORTS WILL BE PARTICULARLY DIRECTED TOWARDS THE FULLER APPLICATION OF THE TECHNOLOGICAL CAPABILITY OF BOTH COUNTRIES IN INCREASING ENERGY OUTPUT FROM EXISTING SOURCES AND IN DEVELOPING NEW SOURCE OF ENERGY. END TEXT.

STOESSEL

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